

FISCAL NOTE

Bill #: SB0079

Title: Impose 6-mill levy for funding university system

Primary

Sponsor: Charles "Chuck" Swysgood

Status: As introduced

Sponsor signature	Date	Dave Lewis, Budget Director	Date
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Fiscal Summary

	<u>FY2000 Difference</u>	<u>FY2001 Difference</u>
Revenue:		
State Special Revenue	\$14,846,000	\$15,314,000
Net Impact on General Fund Balance:	\$0	\$0

<u>Yes</u>	<u>No</u>		<u>Yes</u>	<u>No</u>	
	X	Significant Local Gov. Impact		X	Technical Concerns
X		Included in the Executive Budget		X	Significant Long-Term Impacts

Fiscal Analysis

ASSUMPTIONS:

1. Based on projected current law taxable valuations and non-levy revenue levels, it is estimated that a statewide mill levy of six mills would generate \$14,846,000 in FY00 and \$15,314,000 in FY01. (LC0052 Revenue Oversight Committee estimates)

FISCAL IMPACT:

	<u>FY2000 Difference</u>	<u>FY2001 Difference</u>
<u>Revenues:</u>		
State Special Revenue (02)	\$14,846,000	\$15,314,000
<u>Net Impact to Fund Balance (Revenue minus Expenditure):</u>		
State Special Revenue (02)	\$14,846,000	\$15,314,000

Fiscal Note Request, Bill No., version

Page 2

(continued)

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Agency: Department of Revenue

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